

RESOLUTION NO. 2004-145

A RESOLUTION OF THE LODI CITY COUNCIL ADOPTING THE 2004-05  
OPERATING AND CAPITAL IMPROVEMENT BUDGET FOR THE FISCAL  
YEAR BEGINNING JULY 1, 2004 AND ENDING JUNE 30, 2005, AND  
FURTHER APPROVING THE 2004-05 APPROPRIATION SPENDING LIMIT

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WHEREAS, the City Manager submitted the 2004-05 balanced Operating and Capital Improvement Budget to the City Council on July 21, 2004; and

WHEREAS, the 2004-05 Operating and Capital Improvement Budget was prepared in accordance with the City Council's goals, budget assumptions, and policies; and

WHEREAS, the City Council conducted public budget meetings on December 17, 2003, January 7, 2004, January 21, February 4, April 21, April 27, May 13, May 19, June 2, June 8, June 15, June 22, June 29, July 7, and July 21, 2004, at the Carnegie Forum; and

WHEREAS, the City Council is required to adopt the Appropriations Spending Limit for 2004-05; and

WHEREAS, the Appropriations Spending Limit and the annual adjustment factors selected to calculate the Limit are part of the Financial Plan and Budget.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Lodi as follows:

1. That the 2004-05 Operating and Capital Improvement Budget and the Appropriations Spending Limit for 2004-05 as proposed by the City Manager,
  - a) with the exclusion of the Lodi Conference and Visitors Bureau element (voted on separately and reflected in Resolution 2004-146) and
  - b) with the exception of not transferring \$2,616,000 from the Capital Outlay Fund (to the General Fund), which results in a total ending General Fund balance of \$2,190,048,is hereby presented as a balanced budget and is hereby adopted by the City Council;
2. That the funds for the 2004-05 Operating Budget are appropriated as summarized in the document on file in the City Clerk's Office; and
3. That the funds for the 2004-05 Capital Improvement Budget are appropriated to a Capital Control Account for further allocation by the City Council on a project-by-project and purchase-by-purchase action.

Dated: July 21, 2004

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I hereby certify that Resolution No. 2004-145 was passed and adopted by the City Council of the City of Lodi in a regular meeting held July 21, 2004, by the following vote:

AYES: COUNCIL MEMBERS – Beckman, Hitchcock, Land, and Mayor Hansen

NOES: COUNCIL MEMBERS – None

ABSENT: COUNCIL MEMBERS – Howard

ABSTAIN: COUNCIL MEMBERS – None

  
SUSAN J. BLACKSTON  
City Clerk

2004-05 FINANCIAL PLAN AND BUDGET

APPROPRIATIONS SPENDING LIMIT

2004-05 APPROPRIATIONS SPENDING LIMIT

				AMOUNT
Last Year's Limit				59,759,913
Adjustment Factors				
1	Population %	1.0328		
2	Inflation %	1.0075		
Total Adjustment %				1.0405
Annual Adjustment				2,423,025
Adjustments				None
Total Adjustments				2,423,025
2004-05 APPROPRIATIONS SPENDING LIMIT				62,182,939

2004-05 APPROPRIATIONS SUBJECT TO LIMITATION

		AMOUNT
PROCEEDS OF TAXES		29,221,131
EXCLUSIONS		-
APPROPRIATIONS SUBJECT TO LIMITATION		29,221,131
CURRENT YEAR LIMIT		62,182,939
OVER(UNDER) LIMIT		(32,961,807)